

NEIGHBORHOOD OPPORTUNITY FUND — FREQUENTLY ASKED QUESTIONS

1. How is the NOFA created?

The NOFA is updated before every release to ensure that funding is targeted at projects that are in alignment with the goals set forth in the Multifamily Affordable Housing Strategy, and that it is responsive to the current market dynamics. Feedback from our community partners is vital to the process, and is collected year-round through the Department's various public meetings, and community engagements.

2. How does the NOFA get released?

The NOFA is released bi-annually in coordination with the City's partners in the Affordable Housing Leverage Fund. It is published in a local newspaper, posted on the City's website and the Affordable Housing Leverage Fund website, and an announcement is emailed to those who have asked to receive email updates from the Housing & Revitalization Department.

3. What is the criteria and process for selecting a bid?

Many factors are considered. The scoring criteria, and process of selection are described in detail in the NOFA itself.

4. How are proposals selected?

The selection process includes two reviews. First a Threshold Review is conducted to ensure that applications meet the minimum requirements of participation in the program. Following the Threshold Review, applications that meet the requirements are scored as described in the NOFA, and awards are made to the highest scoring applicants.

5. What is the method for disbursing NOFA funds?

Funds are disbursed to recipients for eligible project costs as described in the contractual agreements, and in accordance with federal cross-cutting regulations including but not limited to, Environmental Review, Labor Standards, Section 3, Uniform Relocation Act, and any other applicable laws and regulations.